

UNITED STATES

1348016

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

Name of Offering ([] check if this is an amendment and name has changed, and indicate change.)

Tenant in Common Interest in real property-Atlantic Boulevard, Jacksonville, Florida

OMB APPROVAL

OMB Number: 3235-0076 Expires: April 30, 2008

Estimated average burden hours per response... 16.00

SEC USE ONLY						
Prefix		Serial				
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Filing Under (Check box(es) that apply):	[] Rule 504 [] Rule 505 [X] Rule 506 [] Section 4(6) [] ULOE	
	Type of Filing: [X] New Filing [] Amendment	
	A. BASIC IDENTIFICATION DATA PROCESS	ED
·	DEC 2 8 20	N5
1. Enter the information requested		
Name of Issuer ([] check if this is DBSI Atlantic Boulevard LLC	s an amendment and name has changed, and indicate change.)	
Address of Executive Offices 1550 S. Tech Lane	(Number and Street, City, State, Zip Code) Meridian, ID 83642 Telephone Number (Including Area Code) 800-678-9110	
Address of Principal Business Op (if different from Executive Offices	erations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code))
Brief Description of Business Tenant in Common Real Estate		
Type of Business Organization		
[] corporation	[] limited partnership, already formed [X] other (please specify):	
[] business trust	[] limited partnership, to be formed Limited Liability Company	
	Month Year	
Actual or Estimated Date of Incorp	poration or Organization: [10] [05] [X] Actual [] Estimated	
· ·	ganization: (Enter two-letter U.S. Postal Service abbreviation for State:	
	CN for Canada; FN for other foreign jurisdiction) [D] [E]	

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.



Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	[X] Promoter [X] Beneficial Owner	[] Executive Officer	[] Director [X]	Managing Member	
Full Name (Last name fi	rst, if individual)				
Business or Residence 1550 S. Tech Lane, Me	Address (Number and Street, City, ridian, ID 83642	State, Zip Code)		<u> </u>	
Check Box(es) that Apply:	[] Promoter [X] Beneficial Owner	[X] Executive Officer	[X] Director []	General and/or Managing Partner	
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Business or Residence . 1550 S. Tech Lane, Me	Address (Number and Street, City, ridian, ID 83642	State, Zip Code)		,	
Check Box(es) that App	ly: [] Promoter [] Beneficial Own	er [X] Executive Office		General and/or Managing Partner	
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Full Name (Last name fi	rst, if individual)				
Business or Residence 1550 S. Tech Lane, Me	Address (Number and Street, City, ridian, ID 83642	State, Zip Code)			

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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3. Does the offering permit joint ownership of a single unit?													
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Full Name (Last name first, if individual)

First Montauk Securities Corp. Business or Residence Address (Number and Street, City, State, Zip Code) 328 Newman Springs Rd., Red Bank, NJ 07701 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) [x] All States [AL] [AK] [AZ] [AR] [CA] [CO] [DE] [DC] [FL] [GA] [HI] [CT] [ID] [IL] **IKS**1 [KY] [MD] [NI] [IA] (LA) [ME] [MA] [Mi] [MN] [MS] [MO] [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA] [RI] [SC] [SD] ITNI TX1 [VA] MAI [WV] MI [WY] [PR] [UT] [VT] Full Name (Last name first, if individual) Independent Financial Group, LLC Business or Residence Address (Number and Street, City, State, Zip Code) 7425 Mission Valley Road, Suite 203, San Diego, CA 92108 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)] All States [$[AK] \times [AZ] \times$ [AR] x [CA] x (CO) x [CT] x [DE] [DC] [FL] x [GA] x [HI] x [ID] x [IL] x [IN] x [IA] x [KS] x [KY] x [LA] x [ME] x [MD] x [MA] x [MI] x [MN] x [MS] x [MO] x $[MT] \times$ [NV] x [HN] [NJ] x [NM] x [NY] x [NC] x [ND] x [OK] [OR] x [NE] x [OH] x [PA]x[RI] x [SD] x ITN] x [TX]x[UT] x [VT][WA] x [WV] x [WI] x [WY] x [PR] [SC] x [VA] x Full Name (Last name first, if individual) KMS Financial Services, Inc. Business or Residence Address (Number and Street, City, State, Zip Code) 2001 Sixth Ave., Suite 2801, Seattle, WA 98121 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) [] All States [AL] x [AZ] x[AR] x [CA] x [CO] x [DC] x [FL] x [GA] x [HI] x [AK] [CT] x [DE] x [ID] x [IL] x [IN] x [IA] x [KS] x [KY] x [LA] x [ME] x [MD] x [MA] x [MI] x[MN] x [MS] x[MO] x $[MT] \times$ [NE] x [NV] x [NH] [NJ] x [NM] x [NY] x [NC] x [ND] (OH) x [OK] x [OR] x [PA] x [RI] x [SC] x [SD] x $[TN] \times [TX] \times$ [UT] x [VT][VA] x [WA] x [WV] x [WI] x [WY] x [PR] Full Name (Last name first, if individual) MCL Financial Group, Inc. Business or Residence Address (Number and Street, City, State, Zip Code) 1869 W. Littleton Blvd., Littleton, CO 80120 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) ĺ 1 All States [DC] x [AL] x [AK] [AZ]x[AR] x [CA] x [CO] x [CT] x [DE] x [FL] x [GA] x [HI] x [ID] x [IL] x [IN] x [[A]] x [KS] x [KY] x [LA] x [ME] x [MD] x [MA] x [MI] x [MN] x [MS] x [MO] x [MT] x [NE] x [NV] x [NH] [NJ] x [NM] x [NY] x [NC] x [ND] [OH] x [OK] x [OR] x [PA] x [RI] x [SC] x [SD] x [TN] x TXI x [UT] x [VT][VA] x [WA] x [WV] x [WI] x [WY] x [PR]

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Full Name (Last name first, if individual)

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Name	of Associa	ated Brok	er or De	aler			-					
States	in Which	Person L	isted Ha	s Solicite	d or Inten	ds to Soli	cit Purcha	asers				
(Check	"All State	es" or che	eck indivi	dual Stat	es)					[]	All State	s
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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

securities offered for exchange and already exchanged.		
	Aggregate	Amount Alread
Type of Security	Offering Price	Sold
Debt	\$	\$
Equity	\$	\$
[] Common [] Preferred	•	
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify <u>Tenant in Common Interest</u>).	\$ <u>4,985,000.00</u>	\$
Total	\$ <u>4,985,000.00</u>	\$ <u>0</u>
Answer also in Appendix, Column 3, if filing under ULOE.		
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answes "none" or "zero."		
	Nissanhaa	Aggregate
	Number Investors	Dollar Amount of Purchases
Accredited Investors	0	\$ 0
Non-accredited Investors		\$ \$
Total (for filings under Rule 504 only)		\$ 0
Answer also in Appendix, Column 4, if filing under ULOE.		Ψ <u>υ</u>
3. If this filing is for an offering under Rule 504 or 505, enter the information requested		
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelve 12) months prior to the first sale of securities in this offering. Classify securities by type		
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelve 12) months prior to the first sale of securities in this offering. Classify securities by type		Dollar Amount
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelve 12) months prior to the first sale of securities in this offering. Classify securities by type sted in Part C-Question 1.	Type of Security	Dollar Amount
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelves 12) months prior to the first sale of securities in this offering. Classify securities by type sted in Part C-Question 1. Type of offering		Dollar Amount Sold \$
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelve 12) months prior to the first sale of securities in this offering. Classify securities by type sted in Part C-Question 1. Type of offering Rule 505		Sold _\$
or all securities sold by the issuer, to date, in offerings of the types indicated, the twelve 12) months prior to the first sale of securities in this offering. Classify securities by type sted in Part C-Question 1. Type of offering Rule 505		Sold _\$ \$
for all securities sold by the issuer, to date, in offerings of the types indicated, the twelves 12) months prior to the first sale of securities in this offering. Classify securities by type isted in Part C-Question 1. Type of offering Rule 505		Sold _\$
Rule 505 Regulation A Rule 504 Rule 504	Type of Security	Sold \$ \$

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

Salaries and fees

Purchase of real estate

Purchase, rental or leasing and installation of machinery and equipment

Construction or leasing of plant buildings and facilities.

Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)

Repayment of indebtedness

Working capital

Other (specify): Accountable Reserves

Acquisition Related Expenses

Due Diligence Analysis & Loan Fees

Column Totals

Total Payments Listed (column totals added)

Payments to	
Officers, Directors, & Affiliates [] \$ [X] \$115,893.00	Payments To Others []\$ [X]\$4.100,000.00
[]\$	[]\$
[]\$	[]\$
[]\$	[]\$
[]\$ []\$ []\$ []\$	[]\$ []\$ [X]\$ <u>246,000.00</u> [X]\$ <u>30,000.00</u>
[]\$	[X] \$ <u>27.947.00</u>
[X] \$ <u>115,893.00</u>	[X]\$ <u>4,403,947.00</u>

[X] \$4,519,840.00

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)

DBSI Atlantic Boulevard LLC, a Delaware LLC

Name of Signer (Print or Type)

By DBSI Housing, Inc., its member

Signature // Date

12/15/05

Title of Signer (Print or Type)

Eric Gordon, its Assistant Secretary

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

E. STATE SIGNATURE	
Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? See Appendix, Column 5, for state response.	Yes No [] [X]"

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature
DBSI Atlantic Boulevard LLC, a Delaware LLC	12/15/05
Name of Signer (Print or Type)	Fittle (Print or Type)
By DBSI Housing, Inc., its member	Eric Gordon, its Assistant Secretary

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.